



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

June 8, 2021

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Assistant

North Carolina Local Government
Commission
3200 Atlantic Avenue
Longleaf Building
Raleigh, North Carolina 27604

Attention: Secretary

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

***City of Kannapolis, North Carolina
Water and Sewer Revenue Bonds***

In accordance with N.C. Gen. Stat. §120-157.2(a), the City hereby notifies you of its intent to issue its Water and Sewer Revenue Bonds (the "Bonds") in a principal amount of approximately \$11,500,000 to finance the costs of improving the City's water and sewer system. The City may also pursue the refinancing of certain of the City's outstanding water and sewer indebtedness to achieve debt service savings. The City expects that the term of the Bonds will not exceed 20 years. The Bonds will be special obligations of the City secured by and payable from the revenues of the City's water and sewer system.

The City expects that the Commission will consider for approval the City's proposal to issue the Bonds to finance the proposed projects and refinance the outstanding water and sewer indebtedness at the Commission's meeting scheduled for August 3, 2021 or such later meeting as the City and the Commission may determine.